App. F. IX-4

Present

Previous References (1-2) 1933.4 File No. 34-33

C. 1 36-33 (C. S) Serial Nos. 14-16, 18 & 19

(13-16, 18, 19)

Later References.

C. 1 34-33 (20-28)

C. 2 34-33 (1-3)

PPER

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. Seven .

Part B for Oct 33

SUBJECT.

Advance of Rs 45000 to Bangalore City Co-operative Housing Society, for discharging debt due to Apex Bank.

D 7764-5 dt 31.5.33

to Regr C.S.

WD 01965—GPB—15,000—7-7-34

Compts to govt

Financial sect

Sanctions an

14

Serial No. 19

From the Comptroller

No 983 Loans & 18/4/1935

Reg[d] to sl[no] of make that the allotment under Loans & C.S. during the current year is only Rs 20000 which is insufficient to meet the requirements of the Housing Scheme for which an amount of 1½ Lakhs of rupees has been sanctioned and request an add[l] grant.

From the statement of this Dept it is seen that Rs 75000 will be required during the current year & Rs 50,000 during the next official year to pay off the loan to Apex Bank.

Rs 75,000 at least must be given as an additional grant this year. It is not known what sum out of Rs 20000 would be available out of the current year's allotment for meeting part of this new demand.

I submit for orders as to whether the full amount of Rs 75000 may be sanctioned for the current year, a supplementary demand being placed before the next session of the L.C.

26/4

If so there not another reference in which only Rs. 45,000 has been asked?

26/4/35

Note–Contn. Sheet.

From the Dept of C.S. No 9016 & 25/4/35

Request that the Comptr may be authorised to advance the sum of Rs 45000/- pending passing of the Assignment Bonds.

5 The appeal received from the Registrar is put up. It appears that the Society is in immediate need of Rs 45000/- to repay the Apex Bank, and for making the properties available for assignment to Govt. The Society requests to be permitted to draw such sums as it requires from time to time, interest being levied on the sums actually drawn. The Registrar requests that the Govt may be authorised to advance Rs 45000/- at present, and also requests that a copy of the draft of the bond assigning properties already mortgaged, & the mortgaged hereafter. Submitted for orders

6 The Law Secretary to be consulted regarding the draft bond.

27/4

27/4

7 What is the objection raised by Mr C.S. Rama Rao in his appeal petition regarding this loan & how far is it tenable?

DCS
27/4/35

8 Mr. C. S. Rama Rao has in his appeal petition raised the question of the right of the Board of Directors to obtain the loan from Govt without previously consulting the general body. It is stated that under the byelaws of the Housing Society, the general body has to authorise the Board to

Serial No.

Obtain such loans, (In the absence of a copy of the Bye laws this has not been verified). However, if the Bye law is clear the Board has to place the matter before the Council Body and obtain their sanction.

20/5/35

9 The advance of Rs. 45,000 out of the loan of Rs 1½ lakhs sanctioned pending the execution of the bonds is for orders.

6447/30/4

Dev. Secy) 30/4/35

10 [illegible] the stamp question?

11 This file has been submitted for [illegible] orders as under

1.5.

12 The file was received back with orders and orders have since issued declining the request of the Society for exemption from Stamp Duty.

CS. 34-33-13

6737/14/5/35

13/5/35

Dev. Secy) 14/5/35

13 Please speak to me

14/5/35

14 Issue drafts and as instructed

6761/15/5/35

15/5/35

Dev. Secy) 14/5/35

Maybe agreed

[illegible] Secy.

16.5.

20/5/35

FINANCIAL SECRETARIAT U.O.No. Fl. 2558... 17 MAY 1935

WD 01955—GPI—22,000—12-6-31

(4) 6728/34 P 434

File No. of 193 General and Revenue Secretariat

1) No objection.

1) Out of the sanctioned Loan of Rs 1½ lakhs, Rs 45,000/- is proposed to be paid immediately to the society pending assignment of bonds. If the assignment is not to be executed before this part payment some other document should be taken precedent to the payment of this Rs 45,000/- , a pro-note or the like, on which point Law Section may advise.

1) Necessary additional grant should be applied for in time.

25/5/35.

To Law section for
Consultation before submission to Minister

2) Law Sectt) 28/5/35

2) The advance payment is wanted to discharge the debt due to the Apex Bank who have custody of the mortgage bonds of the Society. The payment may be made to the Apex Bank on the Horana Boutique Society executing a pronote, signed by the Secretary & the President, duly authorised in this behalf at a meeting of the Board and on the ~~out~~ Apex

4987 5
9.

5583

General and Revenue Secretariat — C.S. File No. 84 of 1933. — [App. F. III—2

Serial No.

7085
28/5

Bank handing over the securities it has to Govt, pending execution of a valid assignment deed.

Dev Secy)

28/5

23

29.5.

dcg

64

29/5

30.5.

Draft

dcg
30/5/35

Dft: subd for approval

nw
30/5/35 Dev Secy)

dcg 30/5/35

31 5

dcg

7116
30/5

Draft and fair sent.

28/V

31/5

Issue
31.5.35

Communicated
G.O no D 7764-5 of 31.5.35.
Sanction in advance asked for
adequately placed before the next session
of the Leg Co

14

NOTE—Contn. Sheet.

Leg Sec
1/6/35

HOME DEPT.
29 MAY 1935
No. 8621

31 MAY 1935
GENL. & REV. SECTT.

G.D.O.—55—GPP—22,500—12-6-31

b

U.9.V.

CS File No. 34 of 1933. General and Revenue Secretariat

Issued No. D129 Dated 5-7-35
to the Registrar of C.S. informing that addl.
grant required has been passed by L.C.
No. D130. Copy of letter above to the
Comptroller to Govt. for information

GEN. & REV. SECRETARIAT
- 8 JULY 1935
GOVERNMENT

The Registrar's request for a copy
of the Dompka mortgage deed has not been
complied with. It is seen that a duplicate Grant
put up in the file already has not issued.
May it be issued now?

16/7.

16/7

16 JUL 1935
GENL. & REV. SECTT.

18

From the Govt. Advocate.

No 293 dt 14.9.35

Forwards the draft of a deed to be executed by the Bangalore Housing Co. Ltd.

Submitted for orders. Perhaps the Law Secretary may be asked to scrutinize the draft before it is approved

17/9

The draft has been prepared by the Govt. Advocate & may be approved.

Gen Secy)

I Member)

Secy 17/9/35

17/9

2.6.9

Secy

by 4/10

17/9 2/10

Draft

Secy 2/10/35

Draft sent

17/9 2/10

Issue

Secy 2/10/1935

Letter No D 3866 dated 9-10-35 to the Registrar Cs. forwarding proceedings with the draft of the deed as approved by the

OFFICE OF THE FIRST MEMBER OF COUNCIL 1 OCT. 1935 No. 2483

Cr. 1 Sch. Fund 509

1935 GENL & REV. SECTT.

SECRETARIAT 7/10 DEVELOPMENT BRANCH

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

Read:—

Letter No.7052/C.S. dated 18th April 1934 from the Registrar of Co-operative Societies in Mysore recommending the grant of a loan of Rs.3 lakhs to the Apex Bank on certain terms to enable the bank to make advances to the Co-operative Housing Society at Bangalore and other places on easy rates of interest.

2. Correspondence ending with letter No.5313/C.S. dated 2nd January 1935 from the same officer recommending the grant of a loan of Rs. 1½ lakhs direct to the Bangalore City Co-operative Housing Society, Ltd., and another Rs.1½ lakhs to the Apex Bank for financing the other House Building Societies in the State.

Order No. ಪ ಸ ಇ ೧೫೧-೪ / ೧೨ ೩೫-೩೬-೪

Dated, Bangalore, 7th February 1936.

The Registrar brings to notice that, in order to arrange house building on co-operative lines in important centres like Bangalore, it is necessary to provide long term loans at low rates of interest. He therefore recommended the grant of a cash credit loan of Rs.3 lakhs to the Apex Bank on certain terms so that the Bank may in turn finance the Co-operative Housing Society at Bangalore and similar Societies in other places on easy rates of interest.

Subsequently after consulting the Housing Society at Bangalore he submitted modified proposals recommending the grant of a loan of Rs.1½ lakhs direct to that Society on certain terms and has reserved the question of granting a loan of Rs.1½ lakhs to the Apex Bank being dealt with in a separate communication.

2. After a consideration of all aspects of the case, Government are pleased to sanction the grant of a loan of Rs.1½ lakhs to the Bangalore City Co-operative Housing Society Ltd., subject to the following conditions:—

(1) The balance of the loan due by the Society to the Apex Bank should be discharged in full immediately the Government

loan is granted.

(ii) All mortgage deeds executed in favour of the Society by its borrowers in respect of loans already granted and to be granted hereafter should be assigned to Government.

(iii) The loan should bear interest at 5 per cent and the interest charged by the Society to individual members should not be more than the rate that may be fixed by the Registrar subject to a maximum of 1½ per cent over the rate allowed for the Government loan.

(iv) The loan should be drawn within 3 years and repaid in 15 years in annual instalments of 1/15 of the loan, and the first instalment should be paid a year after the first portion of the loan is drawn by the Society.

(v) The Society should execute a deed agreeing to assign to Government by way of security all the mortgages now held by it and to be obtained by the Society hereafter till the loan due to Government is fully discharged.

3. The Registrar reports that the Society has accepted the above terms but prays for the waiving of the stamp duty leviable on the agreement to be executed for assigning all mortgages in future as well as that leviable on the assignment of existing bonds. This question is reserved for separate consideration and orders.

for Secretary to Government,
Development Department.

To

The Registrar of Co-operative Societies in Mysore,

The Comptroller to Government, through Finl. Sectt.

C.S. 34-33

In reply please quote reference to No. C83/Loans

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

Bangalore, dated 18th April *193* 5.

FROM

A. N. RAGHAVACHAR, ESQ., M.A.,
Comptroller to the Government of His Highness the Maharaja of Mysore,
Bangalore.

SECRETARIAT 4915 23 APR. 1935 DEVELOPMENT BRANCH

FINANCIAL SECRETARY 23 APR. 35 No.

To

S. Shamanna Esq., B.A.,
Secretary to the Government of Mysore,
Financial Department, Bangalore.

SIR,

Adverting to Government Order No.D.5158-9 C.S.34-33-9 dated 7th/8th February 1935 and communicated with your Memo No.Fl.1238 dated 8-2-35 sanctioning an advance of 1½ lakhs of Rupees to Bangalore City Housing Co-operative Society Ltd., I have the honor to forward herewith a copy of letter No.8398/C.S. dated 2-4-35 with its enclosure received from the Registrar of Co-operative Societies, for information.

The allotment under "Loans to Co-operative Societies" during the current year is only Rs 20,000/- which is not sufficient to meet the amount to be drawn by the Society during the year. I, therefore, request you to kindly obtain additional grant to meet the requirements of the Building Society.

I have the honor to be,
Sir,
Your most obedient servant,

A N Raghavachar

Comptroller

22-4-35

CV

Letter No.8398 Enc.1 dated 2nd April 1935 from the Registrar of Co-operative Societies in Mysore, Bangalore, to the Comptroller in Mysore, Bangalore.

=====

With reference to your letter No.892/Loans dated 13th March 1935 enquiring how much of the loan of Rs 1½ lakhs sanctioned to the Bangalore City Co-operative Housing Society would be drawn by it during the current year, and how much in 1935-36 and with reference to para 3 of my letter No.7754/C.S.dated 18-3-35 I have the honor to forward herewith copy of resolution passed by the Board of Directors of the said society on 28th March 1935 in the matter and to request that an additional grant of Rs 75,000 may be obtained for the purpose of financing the Society in the current year and a provision of Rs 50,000/- made in the Budget Estimate for 1935-36.

Bangalore City Co-operative Housing Society Ltd

Proceedings of the Meeting of the Board
dated 28th March 1935

Subject No.6 -

Letter No.7751 C.S. dated 18-3-35 from the Registrar of Co-operative Societies re. the amount that may be drawn (i) during the current year and (ii) during the next year, for a provision being made in the Budget

Resolution - To pay off the Apex Bank loan and for other requirements, we require Rs 75,000 during the current year and Rs 50,000 during the next official year.

" Copy "

C.S. 24/4

C.V. 34-33-13

No. 9016 C.S.

GOVERNMENT OF MYSORE.

DEPARTMENT OF CO-OPERATION.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Telegraphic Address: "CO-OPERT" BANGALORE

Dated, Bangalore, 23 April 1935.

DEV. REV. SECTT. 25 APR 1935 BANGALORE DEVELOPMENT BRANCH

From

GULAM MOHADIN MEHKRI, ESQ., B.A., LL.B.,
Registrar of Co-operative Societies in Mysore.

To

M.Venkatanaranappa, Esq., B.A.,
Secretary to the Government of Mysore,
Development Department, B a n g a l o r e.

Sir,

Adverting to Government Order No.5158-9/C.S.34-33-9 dated 8th February 1935 sanctioning a loan of Rs.1½ lakhs to the Bangalore City Co-operative Housing Society subject to certain conditions, I have the honour to forward, herewith, copy of letter No.1725 dated 18th April 1935 received from the Hon.Secretary of the said society and to state as follows:-

In reply to a reference from the Comptroller regarding the provision to be made out of Rs.1½ lakhs sanctioned to the Society during this year, he was in this Office letter No.8398/C.S. dated 2nd April 1935 requested to provide a sum of Rs.75,000/- this year and Rs.50,000/- in the next year. The Secretary now prays that pending orders of Government, re: the recovery or waiving of the stamp duty on the assignment bonds to be executed, Government may be pleased to order the payment of Rs.45,000/- immediately to discharge the loan due to the Apex Bank with a view to save some interest charges. I therefore request that the Comptroller may be authorised to advance the sum of Rs.45,000/- out of the 1½ lakhs sanctioned, pending the execution of the Assignment Bonds.

In this connection, I request that a copy of the draft of the bond assigning properties already mortgaged and to be mortgaged hereafter, may be sent to me for being got executed by the Board of Management.

I have the honour to be,
Sir,
Your most obedient servant,

M. G. Mehkri
Registrar.

L.S.23/4.

DEPARTMENT OF CO-OPERATION.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

6

Letter No.1725 dated 18th April 1935 from the Honorary Secretary, The Bangalore City Co-operative Housing Society, Ltd., Bangalore City, to the Registrar of Co-operative Societies in Mysore, Bangalore.

****

In acknowledging receipt of your Memo No.8399/ C.S.dated 2nd April 1935, re: the funds required, this year and the next out of the loan of Rs.1½ lakhs sanctioned by Government, I have the honour to state as follows:-

Out of the Apex Bank loan of Rs.1,80,000/-, there remains a balance of Rs.45,000/-. In their Order No.D.5158-9/C.S. 34-33-9 dated 8th February 1935, Government have stipulated that this balance of loan should first be discharged. The loan bears interest at 6%. Unless it is discharged immediately, the society stands to lose.

After discharging the above loan, the society may require some money in connection with the proposed Co-operative Housing Colony. The exact amount that may be required this year for the Colony and other loan applications, it is difficult to determine at present.

It will be a great convenience if the society is kindly permitted to draw such sums as it requires from time to time, interest being levied on the sums actually drawn.

There are two questions pending the orders of Government. One relates to the execution of the bond assigning to Government the properties, (a) already held and (b) to be held, hereafter, by the society, and the other to the full remission of stamp duty on the loan sanctioned by Government. This may take some time.

Pending final orders of Government on these two questions, I request you to be so good as to obtain for the society needful permission from Government to operate on the loan immediately.

****

" Copy "

Registrar

L.S.23/4.

No. 2103.

5583 Bangalore City 7

Dated 28th May 1935.

Dear Mr. Venkatanaranappa,

I just wish to remind you that I have not, so far, received the orders of Government permitting us to draw the required amount, out of the sanctioned loan. Unless we draw the amount, we will not be in a position to discharge fully the loan due to the Apex Bank, which now stands at Rs 45.000/-. as per Orders of Government.

Delay means loss of 1% to the Society.

We shall be grateful to Government if early orders of Government are favoured to us in the matter.

Yours Sincerely,

L. Narayanrao

G. R. S. App. F VI—G 2]

SUBJECT 1

.....

.....

Diary. No of letter replied to .....

General and Revenue Secretariat

( )

the *193* .

Date of issue 8/5/35

Signed by

May this be—

(i) printed ?

(ii) treated as a standing order ?

(iii) published in the Gazette, English Part ?

(iv) translated ?

(v) placed at the disposal of the press ?

(vi) published in the Gazette, Kannada Part ?

3) Letter no. 983 | Loans dt 18/6/35 from the Comptr. stating that the allotment under "Loans to Co-operative Societies" is not sufficient to meet the amount of the loan to be drawn by the above Society during the current year and requesting sanction to an additional grant for the purpose.

Section C1

File No. 34-33

Serial No. 14

Proceedings of the Government of His Highness the Maharaja of Mysore.

Read—

G.O. no. 5158-9 C.S. 34-33-9 dated 7th/8th Febry 1935 sanctioning the grant of a loan of Rs 1½ lakhs to the Bangalore City Co-operative Housing Society Ltd subject to certain conditions.

2) Letter no. 9016 C.S. dated 23rd April 1935 from the Regr. of C.S. in response requesting that the Comptroller may be authorised to advance a sum of Rs 45000/- out of the 1½ lakhs sanctioned to the B. City Co-operative Housing Society and sent a copy of the draft of the bond assigning properties ahead

9

mortgaged and to be mortgaged

hereafter may be sent to him for signing

~~being got executed by the Board~~

~~Of Management of the~~ Society.

Order No. — D 7764-5 31/5/35

As the advance of Rs 45,000/- asked for by the House Building Society

is ~~sought~~ refused to be for the purpose of

~~for is wanted to~~ discharging the debt due to

the Apex Bank ~~who have Control~~ on the security of

the mortgage bonds of the Society. Govt.

are pleased to direct the payment of

the amount to the Apex Bank

on the House Building Society

executing a pro-note signed by

the Secy. & President duly authorised in

this behalf at a meeting of the Board of Directors in their opinion.

and on the Apex Bank handing over

the securities it has to Govt. pending

execution of a valid assignment deed.

As the allotment under "Loans to Co-operative Societies"

is not sufficient ~~to meet~~ Board the Asst. Registrar to

the loan during the year, the Registrar is

requested to obtain additional grant in time

That Rs 45,000 be advanced to the Housebuilding Co-operative Society ~~with~~ as their executive a promissory note signed by the Secy & President duly authorised in this behalf at a meeting of the ~~Board~~ Management Committee and that this amount be paid to the Apex Bank as their having over to Govt the securities

List of Enclosure

Copied by

Examined by

and a demi-official demand for allotment be placed with the Registrar before the next meeting of the Legislature

~~-CTION.~~ 31 MAY 1935 GENL & REV. SECTT.

~~see~~ 30/735 Rev. Secy. to Govt.

1/VV.

to Regr. C.S

Compte. Hirs. Fin. Sects.

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

Read:—

Government Order No.5158-9 C.S.34-33-9 dated 7/8th February 1935, sanctioning the grant of a loan of Rs.1½/- lakhs to the Bangalore City Co-operative Housing Society, Ltd., subject to certain conditions.

2. Letter No.9016 C.S. dated 23rd April 1935, from the Registrar of Co-operative Societies in Mysore, requesting that the Comptroller may be authorised to advance a sum of Rs.45,000/- out of the 1½/- lakhs sanctioned to the Bangalore City Co-operative Housing Society and that a copy of the draft of the bond assigning properties already mortgaged and to be mortgaged hereafter may be sent to him for arranging execution by the Society.

3. Letter No.983/Loans dated 18.4.1935, from the Comptroller, stating that the allotment of Rs.20.000/- under "Loans to Co-operative Societies" is not sufficient to meet the amount ~~by~~ of the loan to be drawn by the above Society during the current year and requesting sanction to an additional grant for the purpose.

ORDER NO. D 7764-5/C34-33-2

Dated, Bangalore, the 31st May 1935.

The advance of Rs.45,000/- asked for by the Housing ~~Building~~ Society is reported to be for the purpose of discharging the debt due to the Apex Bank on the security of the mortgage bonds of the Society. Government are pleased to direct that Rs.45,000/- be advanced to the House ~~Building~~

Co-operative Society on their executing a pronote signed by the Secretary and President duly authorised in this behalf by the Board of Management and that this amount be paid to the Apex Bank on their handing over to Government the securities in their possession. As the allotment under "Loans to Co-operative Societies" is not sufficient to meet this payment a supplemental demand for the allotment of the sum required will be placed before the next meeting of the Legislative Council.

Seshavarayappa.

for Secretary to Government,
Development Department.

The Registrar of Co-operative Societies in Mysore.
" Comptroller to Government, THROUGH the Financial Secty.

K.M.P.6.

12

Appendix F G—1]

SUBJECT .....

.....

.....

Section CS

File No. 24-33

Serial No. 3/15

Diary No. of letter replied to .....

No. D 129

To

The Regr of CS.

General and Revenue Secretariat

( )

the , *193* .

Sir,

Adverting to G.O. no. D 7764-5/. CS. 34-33-2 dy 31.5.35, sanctioning an advance of Rs 45000 ~~for the purpose of granting a loan~~ to the Bangalore City Housing Co-operative Society for the purpose of discharging the debt due to the Apex Bank, I am directed to state that a demand for the required additional grant presented to the L.C has been passed by the Council

Date of issue ... 5/7/35

Signed by ...

Additional grant demand passed by the L.C. Dept intimated just now

Secy 3/7/35

TYPING SECTION. 3. JUL. 1935 REV. SECTT.

List of enclosures .....

Copied by ... 3/7/35

Examined by... .....

D 130 Secy 3/7/35

Copy to the Comptr Genl for information

S.O

Secy

WD 01956—GPB—22,500—12-6-34

13

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

No. D 128 CS 24-33-3

Bangalore, Dated ~~4th~~ July 1935

From

The *Secretary to the Government of His Highness the Maharaja of Mysore, Development Department.*

To

The Registrar of Co-operative Societies in Mysore.

Sir,

Adverting to Government Order No.D.2761-5/C.S.34-33-2 dated 21st May 1935 sanctioning an advance of Rs.45,000/- to the Bangalore City Housing Co-operative Society for the purpose of discharging the debt due to the Arbitrator, I am directed to state that a demand for the required additional grant for 1933-34 presented to the Legislative Council has been passed by the Council.

I have the honor to be,
Sir,
Your most obedient servant,

Sd. H. V. Ramaswami.

General Secretary to Government.

Memo No. D 130

Dated Bangalore, the ~~4th~~ July 1935.

Copy of the above is forwarded with compliments to the Comptroller to Government for information.

By order,

General Secretary to Government.

B.R.M.3

Appendix F. G.–1]

2 drafts

SUBJECT

14

Section. CS

File No. 24-33

Serial No. 16

Diary No. of letter replied to

No. 0388/5 the file

To

The Govt. Advocate

General and Revenue Secretariat.

( )

the *193* .

Date of issue 18/5/35

Signed by M. Rao

Sir,

In forwarding herewith the file of papers relating to the grant of

Sir,

In forwarding herewith the file relating to the grant of a loan of Rs 1½ lakhs to the Bangalore Housing Co-operative Society Ltd, on certain conditions I am directed to request you to be so good as to forward a draft of a bond (to be executed by the Society) assigning Govt. properties ahead mortgaged and the mortgaged hereafter for approval of Govt.

List of enclosures

Copied by

Examined by

Yours

dcs 14/5/35

Duplicate

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

No. D 188/Loan Pol 15 Dated, Bangalore, 17th July 1935.

From CS 34-33-16

The *Secretary to the Government of His Highness the Maharaja of Mysore, Development Department.*

To

The Government Advocate,
Bangalore.

Sir,

In forwarding herewith the file relating to the grant of a loan of Rs.1½ lakhs to the Bangalore Housing Co-operative Society Ltd on certain conditions, I am directed to request you to be so good as to forward a draft of a bond to be executed by the Society assigning to Government properties already mortgaged and to be mortgaged hereafter.

I have the honour to be,
Sir,
Your most obedient servant,

For Secretary to Government,
~~Development~~ Department.

TSS.

In reply please refer to
No. 273

Ene. One Form File

OFFICE OF THE GOVERNMENT ADVOCATE
IN MYSORE,

Bangalore, 14th September 1935.

GEN. & REV. 1323
16/9
DEVELOPMENT BRANCH

From

A. R. Nagesvara Iyer, Esq., B.A., B.L.,
Government Advocate in Mysore,
Bangalore.

To

The General Secretary to the Govt.
of H. H. the Maharaja of Mysore,
Bangalore.

GENERAL SECRETARIAT
14 SEP 1935
C.S.

Sir,

G.S. 34-33-18

With reference to your letter No. D. 388/C. S. 34-33-16, dated the 17th/18th July 1935, I have the honor to forward herewith, the draft of a Deed to be executed by the Bangalore Housing Co-operative Society, Limited.

It is drawn up in the form of a Mortgage Deed in order to enable the Society to take all the necessary steps to realise the amounts due on the Mortgages given as security to the Government. I may, however, mention, that I am the President of the Bangalore Housing Co-Operative Society, Ltd., which is borrowing the amount.

The file of papers received with your letter under reference is herewith returned.

I have the honor to be,
Sir,
Your most obedient servant,

A. R. Nagesvara Iyer
Government Advocate.

H.

THIS DEED OF SIMPLE MORTGAGE executed this ..... day of ..... 1935, by the Bangalore City Co-Operative Housing Society, Ltd., Chamarajapet, Bangalore City, represented by ..... hereinafter called the Mortgagor, in favour of the Government of His Highness the Maharaja of Mysore, represented - for the purpose hereof by ..... hereinafter referred to as the Mortgagee, which terms - (Mortgagor and Mortgagee) shall be deemed to mean and include their several and respective successors and assigns is as follows:-

WHEREAS the Mortgagor applied to the Mortgagee for a loan of Rs.1,50,000/- (Rupees One Lakh and Fifty thousand only) for the purposes of its business, and WHEREAS the - Mortgagor by its order No. D.5158-9/C.S.34-33-9, dated the 8th February 1935, has agreed to advance the said loan on certain terms and conditions more fully specified in the said order and hereunder, and it has been agreed between the Mortgagor and the Mortgagee that as one of the express terms of the advance the repayment as stated below of all sum or sums of money which may now be due or may hereafter become due be secured by a Mortgage by way of security of all the mortgages held now by the Mortgagor as well as all mortgages that may be executed in future in favour of the Mortgagor by its borrowers in respect of loans granted and to be granted hereafter by the Mortgagor to its members, AND WHEREAS it is agreed between the Mortgagor and the - Mortgagee that the sum or sums of money as are so advanced to the Mortgagor shall carry interest at the rate of five per cent. per annum;

NOW, THEREFORE,

18

NOW, THEREFORE, THIS DEED OF MORTGAGE WITNESSETH, that in pursuance of the premises and in consideration of the sum of Rs.1,50,000/- advanced or to be advanced to the Mortgagor by the Mortgagee, the Mortgagor as the sole beneficial and absolute owner of the said mortgage rights in all the mortgages executed in its favour detailed in Schedule A hereof, as well as Mortgages to be ~~xxxxxxx~~ hereafter executed in its favour, does hereby grant and convey unto the Mortgagee, To Have and To Hold the same unto and to the use of the Mortgagee for securing to and in favour of the Mortgagee the said sum of Rs.1,50,000/- and interest thereon as hereinbefore provided and all other sum or sums of money as may hereafter become due and owing from the Mortgagor to the Mortgagee, and the Mortgagor hereby agrees and covenants as follows:-

1. The Mortgagor shall discharge in full, the balance of loan due by the Mortgagor to the Mysore Provincial Co-Operative Apex Bank, Limited.

2. That all Mortgage deeds executed in favour of the Society by its borrowers in respect of loans already granted and detailed in Schedule A hereof, and to be granted hereafter have hereby been assigned or deemed to be assigned to Government as stated above and the Government shall have a charge thereon by way of security.

3. In consideration of the Government having granted the loan to the Mortgagor at five per cent. per annum, the Mortgagor agrees that the interest to be charged by the ~~xxxxx~~ Mortgagor to the individual members shall not ordinarily be more than one and hald per cent. per annum over the rate payable

payable to Government, and subject to the rate being fixed by the Registrar of Co-Operative Societies in Mysore.

4. The Mortgagor agrees to draw the loan within three years and to repay the same in equal fifteen annual instalments. The interest due on the loan shall be paid every year. The first of such instalments is payable - one year after the first instalment of the loan is drawn - by the Society.

5. It is further agreed between the parties hereto that the Mortgagor shall be entitled to collect the amounts due or to become due to the Mortgagor in respect of the - Mortgages aforesaid and ~~that~~ for that purpose to demand, sue and take out execution therefor in the Civil Courts and as well as in the Courts of the Registrar of Co-operative - Societies in Mysore, to give valid discharge in respect of such ~~xxxxx~~ mortgages notwithstanding the assignment hereby made in favour of the Mortgagor, and do all such acts and deeds and things as may be necessary for the due and proper conduct of the business of the Society.

6. And it is further agreed that the original Mortgage Deeds as well as the Title-deeds connected therewith, to be executed by the borrowers in favour of the Mortgagor - shall be left in the custody and possession of the Mortgagor and when any of them is discharged, it shall not be necessary for him to intimate the same to Government; but the Mortgagor shall furnish such periodical returns to the Government and to the Registrar of Co-Operative Societies in Mysore, - from time to time, as may be prescribed in this behalf, showing the collections made and the new loans granted by the - Society.

7. The Government shall be entitled to recover the amount due under this Indenture as an arrear of Land Revenue.

IN WITNESS WHEREOF this Deed of Mortgage is executed in the presence of witnesses who have attested it, this ..... day of ..... 1935.

SCHEDULE A.

(SIGNATURES).

Witnesses:-

1.

2.

Draft.

Government Advocate.

H/13.9.1935.

G. R. S. App. F VI—G 2]

SUBJECT .....

.....

.....

Diary. No of letter replied to .....

General and Revenue Secretariat

( )

the *193* .

Date of issue 9. 10. 1935

Signed by M. N. Madhava Rau

May this be—

(i) printed ?

(ii) treated as a standing order ?

(iii) published in the Gazette, English Part ?

(iv) translated ?

(v) placed at the disposal of the press ?

(vi) published in the Gazette, Kannada Part ?

Section C

File No. 34-33

Serial No. 19.

Proceedings of the Government of His Highness the Maharaja of Mysore.

D 2364 | Encl 1

~~Read~~— To. The Regr of Cs.

Sir,

~~Intimation~~ Advertising to G.O. no.

D 5158-9 | CS. 34-33-9 dy 8/2/35

sanctioning a loan of Rs 1½ lakhs to the Bangalore City Corpve Housing Society. I am directed to forward herewith for ~~Order thereon.~~ information and necessary action, a copy of the draft of a deed to be executed by the ~~Bangalore~~ Society, as approved by Govt. ~~for information and action~~

I have &c.,

Dcy 2/10/35

Secretary.

Copy sent by Bidder 12.10.35

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

No. D 23614

Dated, Bangalore, 4th October 1935.

From

The General Secretary to the Government of His Highness the Maharaja of Mysore.

To

The Registrar of Co-operative Societies in Mysore.

Sir,

With reference to Government Order No.D.5189-9/C.S.34-33-9 dated 8th February 1935 sanctioning a loan of Rs.1½ lakhs to the Bangalore City Co-operative Housing Society, I am directed to forward herewith for further action the draft of a deed to be executed by the Society, as approved by Government.

I have the honor to be,
Sir,
Your most obedient servant,

for General Secretary to Government.

B.A.H.2